

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

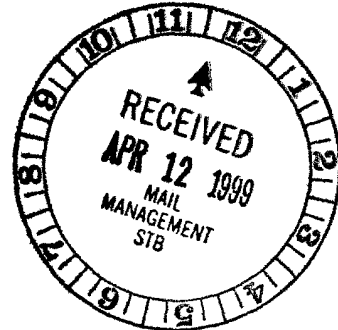
One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO. 21316-K FILED

APR 12 '99

11-30AM

April 6, 1999



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are three (3) originals and two (2) photocopies of Amendment dated February 26, 1999 to Memorandum of Lease Agreement for Rider No. 3 dated as of March 10, 1998, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Memorandum of Lease Agreement dated as of November 19, 1997 which was duly filed and recorded on April 6, 1998 and assigned Recordation Number 21316.

The names and addresses of the parties to the enclosed document are:

LESSOR: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

LESSEE: Minnesota, Dakota & Western Railway Company
101 Second Street
International Falls, MN 58649

Mr. Vernon A. Williams
April 6, 1999
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A description of the railroad equipment covered by the enclosed document is:

One hundred (100) 50-foot 6-inch 100-ton Plate F boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors marked and numbered IBT 19000 through IBT 19099, inclusive.

Also enclosed is a payment of \$26 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Amendment dated as of February 26, 1999 to Memorandum of Lease Agreement for Rider No. 3 dated as of March 10, 1998 to Lease Agreement dated as of November 19, 1997 between Greenbrier Leasing Corporation, Lessor, and Minnesota, Dakota & Western Railway Company, Lessee, covering one hundred (100) 50-foot 6-inch 100-ton Plate F boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors marked and numbered IBT 19000 through IBT 19099, inclusive.

Sincerely,



Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

RECORDATION NO. 21316-K FILED

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11-30AM

AMENDMENT DATED FEBRUARY 26, 1999

TO

MEMORANDUM OF LEASE

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

MINNESOTA, DAKOTA & WESTERN RAILWAY COMPANY ("LESSEE")

NOVEMBER 19, 1997

AMENDMENT TO RIDER NO. 3 DATED AS OF MARCH 10, 1998

AND

RIDER NO. 6 DATED AS OF FEBRUARY 26, 1999

Amendment dated as of February 26, 1999 to MEMORANDUM OF LEASE made and entered into March 10, 1998, recordation number 21316-B filed with the Surface Transportation Board on April 24, 1998 at 1:18 p.m. (the "Memorandum") in relation to Rider No. 3 (the "Rider") entered into March 10, 1998, to the Master Lease Agreement entered into November 19, 1997 (the "Lease") by and between GREENBRIER LEASING CORPORATION, a Delaware corporation ("Lessor") and MINNESOTA, DAKOTA & WESTERN RAILWAY COMPANY, a Minnesota corporation ("Lessee").

WHEREAS, Lessor and Lessee executed the Memorandum describing the lease of 400 fifty-foot six-inch, 100-ton, Plate F boxcars with 12-foot plug doors, 15-inch EOCC, and 60,000 lb. nailable steel floors, marked and numbered marked and numbered IBT 19000 through IBT 19399, inclusive; and

WHEREAS, Lessor has assigned its interest in 300 of the railcars to THE CIT GROUP/EQUIPMENT FINANCING, INC. ("Owner"), and continues to manage the cars on behalf of Owner; and

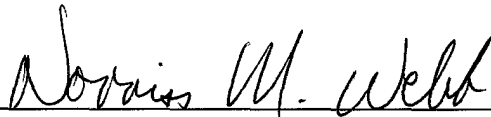
WHEREAS, Lessor and Lessee wish to amend the Memorandum to conform to an amendment to the Rider and the execution of a new rider, Rider No. 6, pursuant to which Owner's 300 railcars have been removed from the Rider, and are simultaneously made subject to Rider No. 6.

NOW THEREFORE, Lessor and Lessee hereby amend the Memorandum as follows:

1. Effective February 26, 1999, the railcars marked and numbered IBT 19100 through IBT 19399 shall be removed from the Rider, and shall be simultaneously made the subject of Rider No. 6.
2. All other terms and conditions of the Memorandum not specifically amended hereby shall remain in full force and effect.

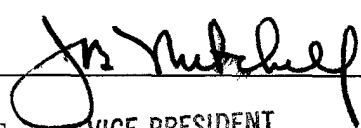
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date first above written.

GREENBRIER LEASING CORPORATION

BY: 

TITLE: Executive Vice President

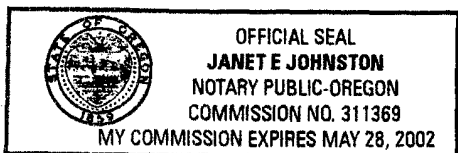
MINNESOTA, DAKOTA & WESTERN RAILWAY
COMPANY

BY: ^{ok} 

TITLE: VICE PRESIDENT

STATE OF OREGON)
) ss.
County of Clackamas)

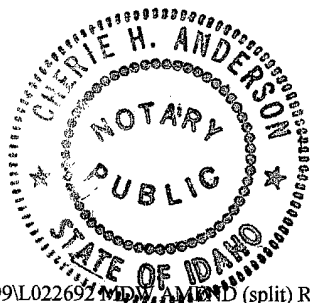
On this 18th day of March, 1999, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Janet E. Johnston
Notary Public for Oregon
My commission expires: 5/28/2002

STATE OF Idaho)
) ss.
County of Ada)

On this 16th day of March, 1999, before me personally appeared J. B. Mitchell to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of MINNESOTA, DAKOTA & WESTERN RAILWAY COMPANY, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Cherie H. Anderson
Notary Public for: Idaho
My commission expires: 8/5/2003